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AUTHOR	Hamer, Jean
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ABSTRACT

Supporting performance objective 48 of the V-TECS (Vocational-Technical Education Consortium of States) Secretarial Catalog, both a set of student materials and an instructor's manual on making monthly statements from ledger accounts are included in this packet. (The packet is the second in a set of nine on performing computational clerical activities--CE 016 951-959.) The student materials include information on preparing monthly statements from ledger accounts, a student activity, and a check-out activity with relevant sample forms. The instructor's manual includes instructions for duplicating sample forms for the two activities, and answer keys. The materials are designed for self-paced individual instruction and may be adapted for use with large groups. (A separate booklet--CE 016 911--lists contents for the nine packets in this set along with those in several other sets--seventy-eight packets in all--based on the same V-TECS catalog.) (JT)

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MAKING MONTHLY STATEMENTS FROM LEDGER ACCOUNTS

STUDENT'S MANUAL

Prepared by

Jean Hamer

These materials support
Performance Objective 48 of the
V-TECS Secretarial Catalog

U.S. DEPARTMENT OF HEALTH, EDUCATION & WELFARE
NATIONAL INSTITUTE OF EDUCATION

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PREPARING MONTHLY STATEMENTS FROM LEDGER ACCOUNTS

INTRODUCTION

Each month, most companies send a bill or statement to their charge customers to remind them that a payment is due on purchases they have made during the month. The statement may summarize all purchases and payments made by the customer during that month.

There are several forms of statements; some have two columns, some have three. A three-column statement generally shows the amount of sales, the amount of payments, and the balance the customer owes. Some statements have a detachable top or heading—one for the customer to keep as a receipt and one to enclose with the payment.

Most businesses that deal in charge sales use an accounts receivable ledger to keep each customer's account separate. All charge sales and all cash receipts payments made by each customer are posted to the accounts receivable. The seller may look at each account and tell exactly how much each customer has bought and how much each customer has paid on the account.

DIRECTIONS

After you have read the objective, if you need practice in preparing statements, complete Student Activity I.

or,

If you are ready to prepare monthly statements from ledger accounts, proceed to Check Out Activity I.

OBJECTIVE

Given 10 customer ledger sheets and 10 statement forms, prepare a monthly statement for each customer with 100% accuracy.

STUDENT ACTIVITY I

1. Verify the total of each ledger sheet. Charges are added to the balance column; payments are subtracted from the balance.
2. Prepare the heading of the statement form. Assume your billing date is February 1, 19–.
3. Record dates of sales and payments. Record amounts of sales and payments on the statement form. Record amounts in the balance column after each transaction.

NOTE: S1 in the post reference column of the ledger indicates that the information came from the Sales Journal page 1. CR1 indicates that this information came from the Cash Receipts Journal page 1.

Name M. R. Meade

Street 324 East Main City Bennettsville, SC Zip Code 29512

Date			Post. Ref.	Charges	Payments	Balance
19– Jan.	1	Balance	✓			20 50
	3		S1	10 98		31 48
	15		CR1		20 50	10 98

Statement of Account
TOWN AND COUNTRY
CLIO, SC
29525

_____ 19_____

Pay before next billing date to avoid penalty

Date		Charges	Payments	Balance

CHECK OUT ACTIVITY I

VI. PERFORMING COMPUTATIONAL CLERICAL ACTIVITY NO. 48 CHECK OUT ACTIVITY I

B. PREPARING MONTHLY STATEMENTS FROM LEDGER ACCOUNTS

1. Prepare monthly statements for the ten accounts in the accounts receivable ledger on statement forms with balance columns which summarize the transactions that took place during the month of January, 19--. Use February 1, 19-- as the billing date.
2. Verify the total of each ledger sheet.
3. Prepare the heading on the statement form.
4. Record dates of sales and payments; record amounts of sales and payments; record amounts in the balance column as each transaction is completed.
5. Repeat these steps for each statement.
6. After you have completed the activity, ask your instructor to check the statements for you.

Name Mr. L. P. Barnes
Street 85 Park View City Latum, SC Zip Code 29514

Date			Post. Ref.	Charges	Payments	Balance
19– Jan.	7		S14	17.50		17.50
	8		S14	12.42		29.92
	15		S14	10.40		40.32

Name Mrs. J. M. Black
Street 125 N. Elm St. City Laurens, SC Zip Code 29507

Date			Post. Ref.	Charges	Payments	Balance
19– Dec.	31	Bal.	✓			29.56
19– Jan.	3		S14	49.95		79.51
	10		CR2		29.56	49.95
	27		S14	8.75		58.70

Name Miss Jane Evans
Street 439 Terrace Drive City Columbia, SC Zip Code 29501

Date			Post. Ref.	Charges	Payments	Balance
19– Jan.	15		S14	25.85		25.85
	18		S14	2.50		28.35
	24		CR2		25.85	2.50

Name Mr. John S. Givens

Street 535 E. Dyson Place City Mullins, SC Zip Code 29482

Date			Post. Ref.	Charges	Payments	Balance
19– Jan.	1		S14	25 75		25 75
	6		S14	10 26		36 01
	10		CR1		25 75	10 26
	14		S14	13 85		24 11

Name Mr. Ben J. Johnson

Street 301 First Ave. City Gibson, SC Zip Code 29508

Date			Post. Ref.	Charges	Payments	Balance
19– Jan.	3		S14	26 42		26 42
	13		CR1		26 42	—
	21		S14	49 83		49 83
	28		S14	32 50		82 33

Name Mason Hardware

Street 567 Blaine Road City Pickwick, SC Zip Code 29512

Date			Post. Ref.	Charges	Payments	Balance
19– Jan.	2		S14	15 50		15 50
	7		S14	23 25		38 75
	11		S14	77 57		116 32
	15		CR1		50 00	66 32

Name Novelty Supply House
Street Cherry Road City Florence, SC Zip Code 29502

Date			Post. Ref.	Charges	Payments	Balance
19– Jan	1		S14	20 70		20 70
	3		S14	26 75		47 45
	10		CR1		20 70	26 75
	16		S14	53 42		80 17

Name Miss Jane Parker
Street 101 Forest Hills City Salem, SC Zip Code 29416

Date			Post. Ref.	Charges	Payments	Balance
19– Jan	2		S14	82 90		82 90
	6		S14	43 70		126 60
	10		CR1		82 90	43 70
	16		S14	9 95		53 65
	28		S14	10 70		64 35

Name Mr. John C. Pershing
Street 134 Fourth Ave. City Dillon, SC Zip Code 29583

Date			Post. Ref.	Charges	Payments	Balance
19– Dec	31	Bal.	✓			45 95
19– Jan	6		S14	26 83		72 78
	8		CR1		45 95	26 83

Name Miss Judy Walters
Street 122 Ellen Street City Marion, SC Zip Code 29572

Date			Post. Ref.	Charges	Payments	Balance
19-- Jan	5		S14	45.25		45.25
	12		S14	145.36		190.61
	15		CR1		45.25	145.36
	20		S14	10.32		155.68

Name
Street City Zip Code

Date			Post. Ref.	Charges	Payments	Balance

Name
Street City Zip Code

Date			Post. Ref.	Charges	Payments	Balance

Statement of Account
TOWN AND COUNTRY
CLIO, SC
29525

_____

_____ 19____

_____

Date			Charges		Payments		Balance	

Statement of Account
TOWN AND COUNTRY
CLIO, SC
29525

_____

_____ 19____

_____

Date			Charges		Payments		Balance	

MAKING MONTHLY STATEMENTS FROM LEDGER ACCOUNTS

INSTRUCTOR'S MANUAL

Prepared by

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INSTRUCTOR'S MANUAL

PREPARING MONTHLY STATEMENTS FROM LEDGER ACCOUNTS

Review this module carefully before beginning instruction. Then, duplicate the perishables listed below.

Perishables

1. Student Activity I – Town and Country
   Ledger and Statement of Account Form

2. Check Out Activity I – Preparing Monthly Statements From Ledger Accounts

   a) Ten Statement Of Account Forms
   b) One blank ledger sheet is enclosed if you would like to vary the Check Out Activity

One key is available in this manual for Student Activity I. Five keys are available for Check Out Activity I. Use them to evaluate your students' performance.

Name

Street City Zip Code

Date		Post. Ref.	Charges	Payments	Balance

Name

Street City Zip Code

Date		Post. Ref.	Charges	Payments	Balance

Name

Street City Zip Code

Date		Post. Ref.	Charges	Payments	Balance

STUDENT ACTIVITY I

KEY

VI. PERFORMING COMPUTATIONAL CLERICAL ACTIVITIES NO. 48 STUDENT ACTIVITY I

B. MAKING MONTHLY STATEMENTS FROM LEDGER ACCOUNTS

Statement of Account
TOWN AND COUNTRY
CLIO, SC
29525

Mr. M. R. Meade
324 East Main Street
Bennettsville, SC 29512

February 1 19--

Pay before next billing date to avoid a penalty.

Date			Charges		Payment		Balance	
Jan	1						20	50
	3		10	98			31	48
	15				20	50	10	98

KEY

CHECK OUT ACTIVITY I

Statement of Account
TOWN AND COUNTRY
CLIO, SC
29525

Mr. L. P. Barnes
85 Park View
Latum, SC 29514

February 1 19--

Date			Charges		Payments		Balance	
19- Jan.	7		17	50			17	50
	8		12	42			29	92
	15		10	40			40	32

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Statement of Account
TOWN AND COUNTRY
CLIO, SC
29525

Mrs. J. M. Black
125 N. Elm St.
Laurens, SC 29507

February 1 19--

Date			Charges		Payments		Balance	
19- Dec.	31						29	56
19-- Jan.	3		49	95			79	51
	10				29	56	49	95
	27		8	75			58	70

VI B–13

17

KEY:

CHECK OUT ACTIVITY I

Statement of Account
TOWN AND COUNTRY
CLIO, SC
29525

Miss Jane Evans
439 Terrace Drive
Columbia, SC 29501

February 1 19--

Date			Charges	Payments	Balance
19--					
Jan.	15		25 85		25 85
	18		2 50		28 35
	24			25 85	2 50

18

Statement of Account
TOWN AND COUNTRY
CLIO, SC
29525

Mr. John S. Givens
535 E. Tyson Place
Mullins, SC 29482

February 1 19--

Date			Charges	Payments	Balance
19--					
Jan.	1		25 75		25 75
	6		10 26		36 01
	10			25 75	10 26
	14		13 85		24 11

VIB–14

19

KEY

CHECK OUT ACTIVITY I

Statement of Account
TOWN AND COUNTRY
CLIO, SC
29525

Mr. Ben J. Johnson
301 First Ave.
Gibson, SC 29508

February 1 19--

Date			Charges		Payments		Balance	
19--								
Jan.	3		26	42			26	42
	13				26	42		
	21		49	83			49	83
	28		32	50			82	33

20

Statement of Account
TOWN AND COUNTRY
CLIO, SC
29525

Mason Hardware
567 Blaine Road
Pickwick, SC 29512

February 1 19--

Date			Charges		Payments		Balance	
19--								
Jan.	2		15	50			15	50
	7		23	25			38	75
	11		77	57			116	32
	15				50	00	66	32

VIB–15

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KEY

CHECK OUT ACTIVITY I

Statement of Account
TOWN AND COUNTRY
CLIO, SC
29525

Novelty Supply House
Cherry Road
Florence, SC 29502

February 1 19--

Date			Charges		Payments		Balance	
19--								
Jan.	1		20	70			20	70
	3		26	75			47	45
	10				20	70	26	75
	16		53	42			80	17

22

Statement of Account
TOWN AND COUNTRY
CLIO, SC
29525

Miss Jane Parker
101 Forest Hills
Salem, SC 29416

February 1 19--

Date			Charges		Payments		Balance	
19--								
Jan.	2		82	90			82	90
	6		43	70			126	60
	10				82	90	43	70
	16		9	95			53	65
	28		10	70			64	35

VIB–16

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KEY

CHECK OUT ACTIVITY I

Statement of Account
TOWN AND COUNTRY
CLIO, SC
29525

Mr. John C. Pershing
134 Fourth Ave.
Dillon, SC 29583

February 1 19--

Date			Charges		Payments		Balance	
19-								
Dec.	31						45	95
19--								
Jan.	6		26	83			72	78
	8				45	95	26	83

Statement of Account
TOWN AND COUNTRY
CLIO, SC
29525

Miss Judy Walters
122 Ellen Street
Marion, SC 29572

February 1 19--

Date			Charges		Payments		Balance	
19-								
Jan.	5		45	25			45	25
	12		145	36			190	61
	15				45	25	145	36
	20		10	32			155	68

VIB-17